

Commonwealth of Massachusetts

Executive Office of
Housing and Economic
Development



Planning Ahead in Massachusetts

Progress to Date: Setting a Goal and Priorities

Gregory Bialecki
Secretary of Housing and Economic
Development
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Choosing to Compete in the 21st Century



Public

Private

Academic

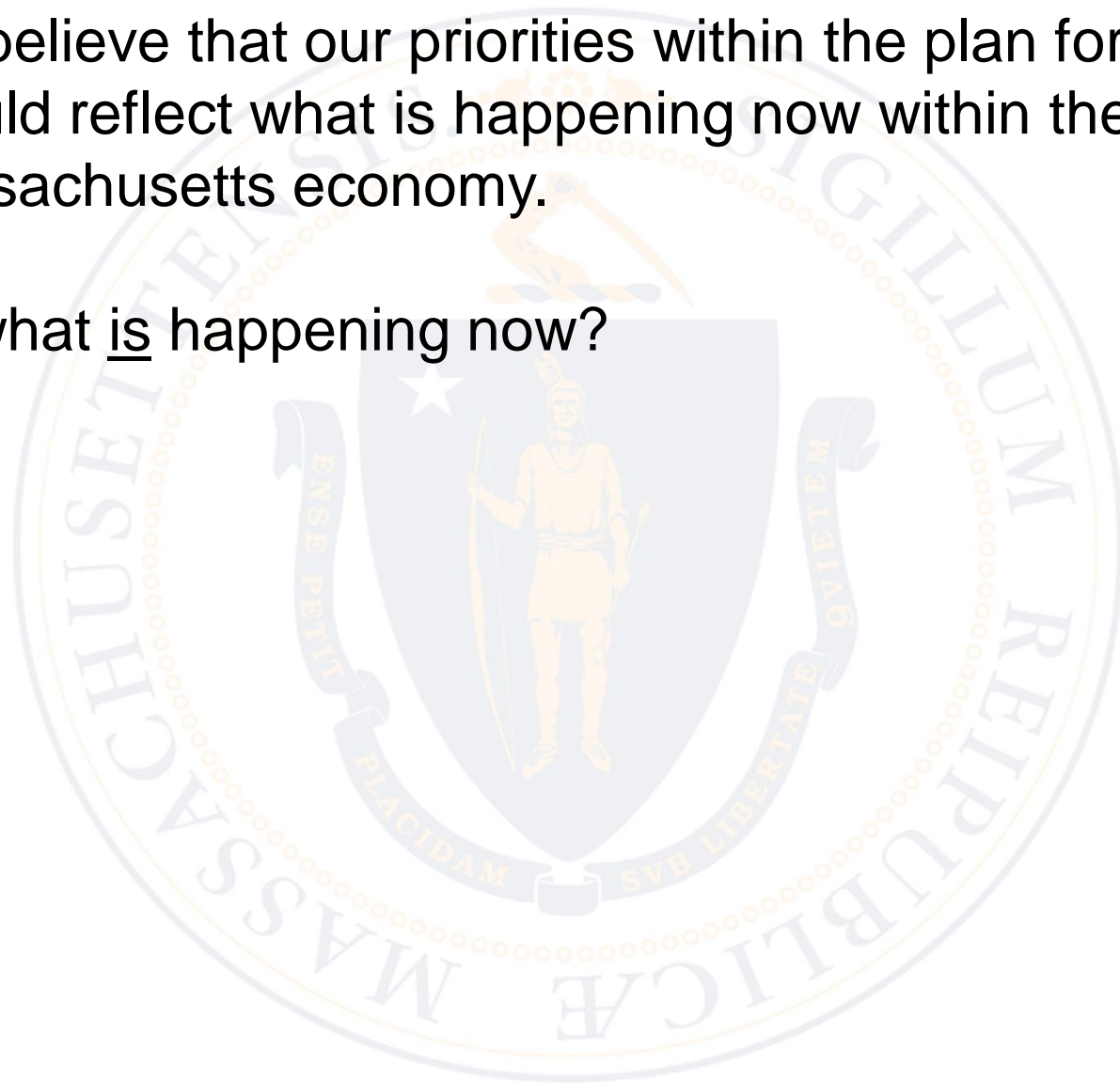
- Advance Education and Workforce Development for Middle Skills Jobs
- Support Innovation and Entrepreneurship
- Support Regional Development
- Increase the Ease of Doing Business
- Address Our Cost Competitiveness

www.mass.gov/compete

What should be our top priorities within the plan right now?



- We believe that our priorities within the plan for 2013 should reflect what is happening now within the Massachusetts economy.
- So what is happening now?



So how is the Massachusetts economy actually doing?



Our Prior Performance

- Massachusetts suffered greatly during the national recession of 2001
- Indeed, as of the start of the next downturn in 2008, we were one of only four states that did still had fewer jobs than at the 2001 peak
- The others were Illinois, Michigan and Ohio

How is the Massachusetts economy doing?



Our Recent Performance

- Massachusetts also suffered during the Great Recession
- But as of January 2013, we had regained the total number of jobs that we had at our pre-recession peak in March 2008
- Only seven states have been able to do that
- Most are natural resource states, including North Dakota, South Dakota and West Virginia

How is the Massachusetts economy doing?



Our Current Performance

- The Massachusetts economy grew at an estimated 3.9% annual rate in CY13 Q1, versus an estimated 2.5% for the US
- At the current job growth rate, Massachusetts will exceed its 2001 employment peak in 2014

How is the Massachusetts economy doing?



Where We Are Headed

Mass. has regained jobs lost in last recession

- *The Boston Globe*, 3/22/2013

After taking a beating, small businesses on rebound

- *The Boston Globe*, 3/27/2013

Mass. jobless rate falls to 6.4 percent

- *The Boston Globe*, 4/19/2013

Mass. economy sees surprisingly strong growth

- *The Boston Globe*, 4/26/2013

Economic surge in Mass. predicted for 2014

- *The Boston Globe*, 5/22/2013

Therefore, our priority next steps should involve “adding fuel to the fire”



Talent Retention



Promoting talent retention with internships (action step 2.2.1)

Transportation



Improving and expanding transportation infrastructure to keep pace with growth (action steps 3.1.2, 3.1.4)

Housing



Increasing the construction of apartments (action step 2.2.2)

Statewide Housing Production Goal



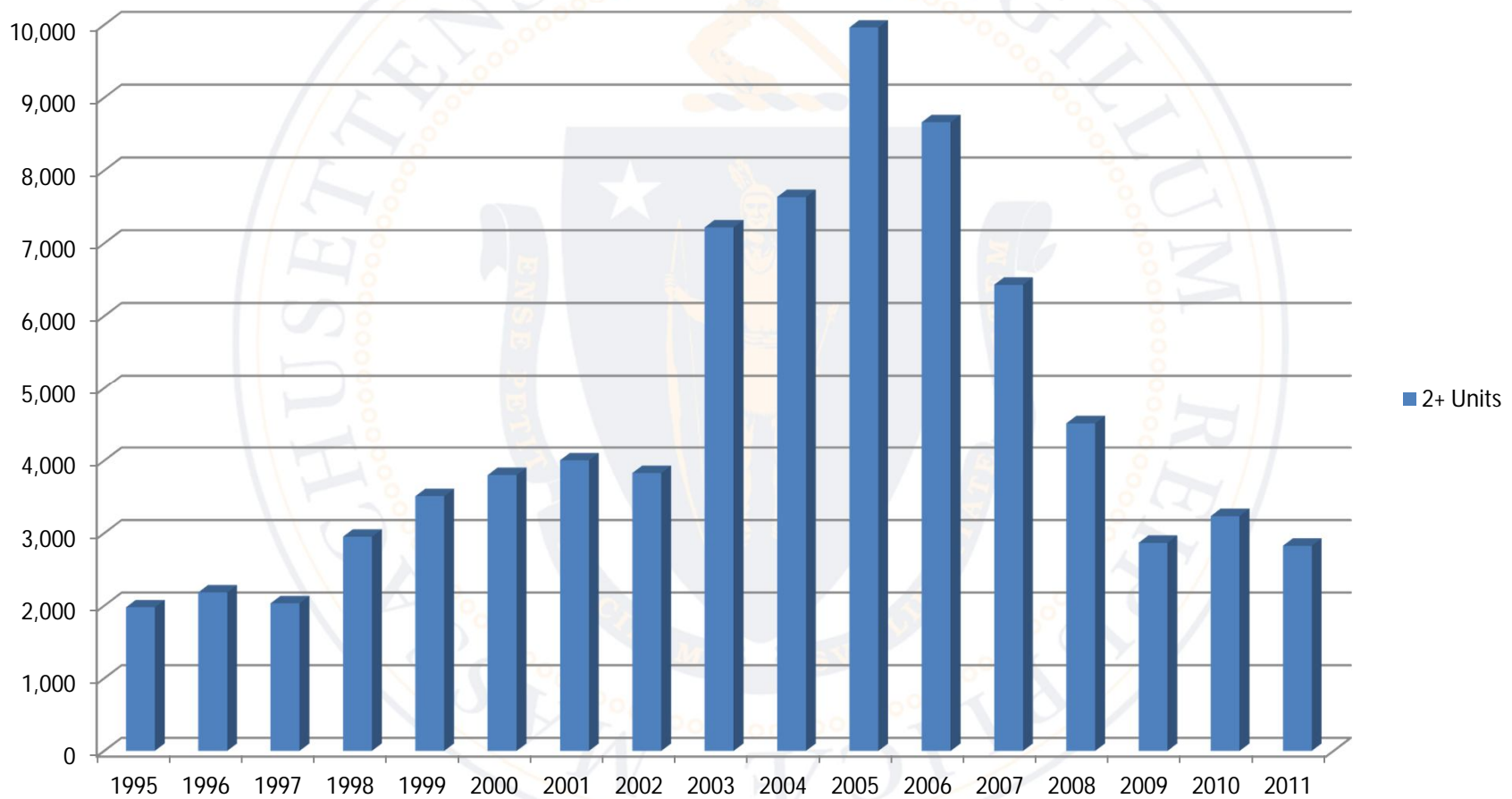
10,000 multi-family units per year

- ✓ Reasonably dense, multi-family units
- ✓ Reasonably located, near employment opportunities and transit nodes
- ✓ Reasonably priced, for middle and moderate income families and individuals

Multi-Family Production 1995-2011



2+ Units Permitted in Massachusetts



The 4 Core Elements of Our Strategy



1 Identify

Promising places for growth that have community support, are consistent with regional considerations and align with the Sustainable Development Principles

2 Create

Prompt and predictable zoning and permitting in those places (both local and state)

3 Invest

In public infrastructure needed to support growth

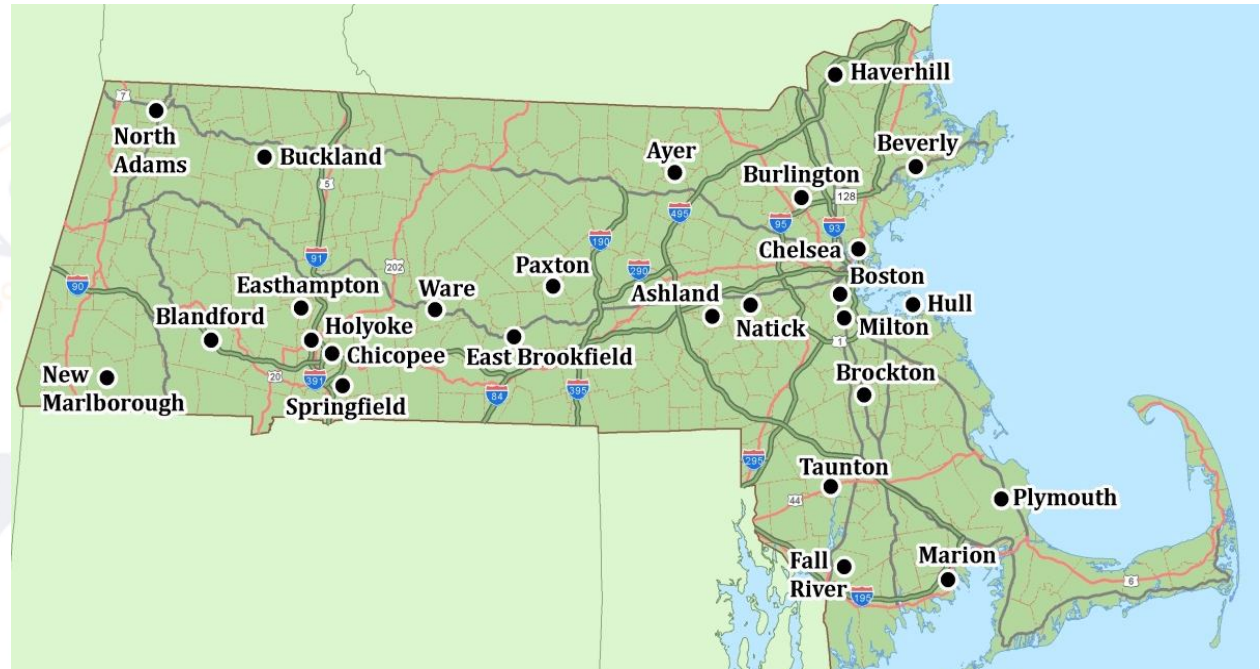
4 Market

To businesses and developers interested in locating and growing in the Commonwealth

2012 MassWorks Infrastructure Program Awards



- Over 130 applications were submitted, requesting more than \$323M
- MassWorks awarded 26 infrastructure grants totaling \$38.5M



	Gateway City	TOD	Reuse	Mixed Use	Housing Density	Regional Projects
2012 Spending	49%	77%	90%	82%	100%	53%
Target	50%	67%	80%	50%	100%	25%

Multi-Family Housing Advisory Council



Thank you



Executive Office of Housing and Economic Development

One Ashburton Place, Suite 2100

Boston, MA 02114

617-788-3626

Secretary Gregory Bialecki

(617)573-1112

Gregory.Bialecki@state.ma.us